



Journey of Change
Uzbekistan's Dramatic Reforms

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FOR RELEASE

Uzbekistan Publishes First-Ever Sovereign ESG Report

Ground-breaking Annual Report Tracks Progress on Sustainable Development Goals (SDGs) For National and International Stakeholders

Washington, DC (Jan. 29, 2021) For the first time ever, Uzbekistan has published an Environmental, Social and Governance (ESG) report, "Progress in Uzbekistan," to measure and assess the country's advancement of a reform program that has transformed the country since 2017. While ESG, or sustainability reports, are common in the corporate setting, no nation has ever produced a report such as this that provides context for non-financial, value-based policy goals. The annual report shows how a sharp turn toward good governance, sustainability and a strong civil society under the new Mirziyoyev administration has enhanced the country's ability to compete in world markets.

"President Mirziyoyev set out an ambitious program of reform more than three years ago that was focused on increasing transparency, sustainability and prosperity for all Uzbek citizens," said Deputy Prime Minister Sardor Umurzakov. "The sovereign ESG report provides a snapshot in time using verifiable data and statistics from across the government as well as from third-party observers. We are proud of the successes that can be seen here, and we are committed to continue improving across all measures for the future."

This first-of-its-kind report examines three core pillars of economic development to include: Infrastructure for Growth, Active Governance & Strong Civil Society, and Sustainable Livelihoods. It identifies significant development programs the country is pursuing to boost infrastructure, education and internet access. It outlines the steps being taken to address crucial social and governance issues including forced labor, civil rights, human rights, transparency, and electoral and judicial reforms. And, it includes third-party country rankings to provide context and external verification of the progress made, among other data.

The report was commissioned by the Export Promotion Agency under the Ministry of Foreign Trade and Investments at the direction of President Mirziyoyev. It was produced by cometis AG, a consultancy based in Wiesbaden, Germany and Xenophon Strategies in Washington, DC. It includes detailed information from various government sources as well as public data from international organizations such as the UN or the World Bank.

This material is provided by Xenophon Strategies on behalf of the Ministry of Investment and Foreign Trade for the Republic of Uzbekistan. More information is available at the Department of Justice in Washington, DC.

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The ground-breaking document is reference material for national and international stakeholders including institutional investors and global businesses seeking partners in Central Asia. It is a further demonstration of Uzbekistan's commitment to and prioritization of environmental, social and governance goals. The report published in English relies on international standards for reporting, most notably those established by the United Nations' 2030 Agenda for Sustainable Development framework (SDGs) and the World Bank ([Sovereign ESG Data Framework](#)). It is publicly available for review on the official website of the Ministry of Foreign Trade and Investments and on a dedicated ESG website at www.changeinuzbekistan.com.

"Historically, Uzbekistan has held an important position in Central Asia as a hub of commerce and trade," said Mr. Umurzakov. "The data included in this ESG report is evidence that a determined and persistent focus on sustainability is working to re-engage the global community to those same ends."

Key findings from the report include:

- In historical context, Uzbekistan made a sharp and dramatic turn toward a more open society in recent years and the progress accelerated in 2017.
- Uzbekistan is rapidly moving up independent world rankings and indices that measure good governance, civil liberties, economic activity and development.
- Uzbekistan is becoming a sustainability leader in Central Asia on a number of fronts:
 - Since 2017 Uzbekistan has made great strides in transforming its centralized economy to a liberal market economy.
 - New digital, financial and transportation infrastructure, along with more attractive economic conditions, has increased business activity in Uzbekistan, including a steep rise in foreign direct investments.
 - Cooperation with acknowledged international organizations has led to more transparency, legal certainty, and better enforcement of existing laws.
 - New laws have been created in accordance with internationally accepted legal standards to provide more civil and economic rights.
 - Efforts to work with international NGO's to eradicate forced labor in the agricultural sector are re-positioning the country to become an attractive partner for reliable sourcing for cotton-based textiles, a crucial cash crop for the economy.
 - Efforts to use the natural resources of Uzbekistan more sustainably are well underway, putting Uzbekistan on track to achieve the goals of the Paris Agreement and transform its economy in a sustainable manner in the long run.

About MIFT & EPA

The Ministry of Investment and Foreign Trade (MIFT) of the Republic of Uzbekistan is the government agency responsible for implementation of the unified state investment policy, management of attraction of foreign investments, direct investments, cooperation with international financial institutions (offices of the manager) and foreign government financial



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organizations, as well as formation and management of the unified state policy in the field of foreign trade and international economic cooperation. It was established by the merger of the State Investments Committee of the Republic of Uzbekistan and the Ministry of Foreign Trade, pursuant to the Decree of the President of the Republic of Uzbekistan No. 5643 dated 28 January 2019 on Measures to Improve the Management System in the fields of Investments and Foreign Trade.

The Export Promotion Agency (EPA) is a subordinate agency under MIFT which is responsible for the support of non-commodity exports. It provides Uzbek exporters with a wide range of financial and non-financial support measures to increase the competitiveness of domestic products on the world market and address existing export barriers in foreign trade. Currently, the Agency implements such projects as "Made in Uzbekistan" to promote the brands: "Made in Uzbekistan," "National Electronic Commerce System of Uzbekistan," ("NETP"). It also implements state programs for the development of exports of the Republic of Uzbekistan.

This information is distributed by Xenophon Strategies on behalf of the Export Promotion Agency. More information is available at the Department of Justice in Washington, DC.

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